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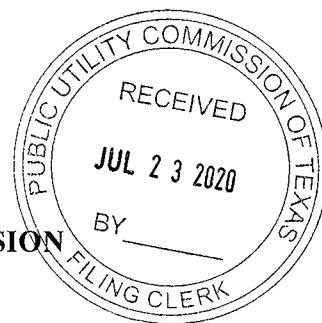
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TARIFF CONTROL NO.

51103

ANNUAL STANDARD TRUE-UP §  
COMPLIANCE FILING FOR AEP §  
TEXAS CONCERNING RIDER SRC - §  
SYSTEM RESTORATION CHARGE §  
FACTORS AND RIDER ADFIT §

BEFORE THE  
PUBLIC UTILITY COMMISSION  
OF TEXAS



**ANNUAL STANDARD TRUE-UP COMPLIANCE FILING**

**JULY 23, 2020**

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**TARIFF CONTROL NO. \_\_\_\_\_**

<b>ANNUAL STANDARD TRUE-UP</b>	<b>§</b>	<b>BEFORE THE</b>
<b>COMPLIANCE FILING FOR AEP</b>	<b>§</b>	
<b>TEXAS CONCERNING RIDER SRC -</b>	<b>§</b>	<b>PUBLIC UTILITY COMMISSION</b>
<b>SYSTEM RESTORATION CHARGE</b>	<b>§</b>	
<b>FACTORS AND RIDER ADFIT</b>	<b>§</b>	<b>OF TEXAS</b>

**ANNUAL STANDARD TRUE-UP COMPLIANCE FILING**

TO THE HONORABLE PUBLIC UTILITY COMMISSION OF TEXAS:

NOW COMES AEP Texas Inc. d/b/a AEP Texas (AEP Texas or Company) and makes this Annual Standard True-Up compliance filing concerning Rider SRC – System Restoration Charge Factors and Rider ADFIT, and in support thereof would respectfully show as follows:

**I. Background**

On March 8, 2019, AEP Texas initially filed its application for a Financing Order under Subchapter G of Chapter 39 of the Public Utility Regulatory Act (PURA) to securitize the distribution-related system restoration costs incurred by AEP Texas due to Hurricane Harvey and other weather-related events in AEP Texas Central Division's service territory. That proceeding was assigned Docket No. 49308. On June 17, 2019, the Public Utility Commission of Texas (PUC or Commission) issued a Final Order (Financing Order) that authorized the issuance of system restoration bonds for AEP Texas for the securitizable balance and up-front qualified costs associated with such bonds through Rider SRC. In accordance with the Financing Order, AEP Texas Restoration Funding LLC (Bond Company) securitized the securitizable balance and other qualified costs on September 18, 2019 by issuing Senior Secured Restoration Bonds (System Restoration Bonds) and AEP Texas began billing Rider SRC September 18, 2019. AEP Texas is the Servicer for the Bond Company with respect to the System Restoration Bonds and in that role it bills, collects, receives and adjusts the restoration charges imposed pursuant to AEP Texas Tariff for Retail Delivery Service, Section 6.1.1.4.7.1 – Rider SRC – System Restoration Charge Factors and remits the amounts received to the trustee to repay the System Restoration Bonds. The Financing Order, Schedule SRC and Rider SRC set out the rates and terms and conditions under which the system restoration charges will be billed and collected with respect to the System Restoration Bonds.

Additionally, AEP Texas proposed an accumulated deferred federal income tax (ADFIT) credit rider to provide ratepayers the benefit of the ADFIT associated with the system restoration charges over the same period AEP Texas will collect the system restoration charges from ratepayers.<sup>1</sup> AEP Texas implemented Schedule 6.1.1.4.8 Rider ADFIT – ADFIT Credit on September 18, 2019. The Financing Order requires AEP Texas to adjust the ADFIT credit rider using the same allocation factors and billing determinants as the system restoration charge true-up filings.<sup>2</sup>

Effective December 31, 2016, AEP Texas Central Company (TCC) and AEP Texas North Company (TNC) were merged into their parent company, now called AEP Texas. The merger was approved by the Commission in Docket No. 46050 – *Application of AEP Texas Central Company, AEP Texas North Company, and AEP Utilities, Inc. for Approval of Merger*. The Commission ordered AEP Texas to “maintain separate TCC and TNC divisions, which will continue to charge separate rates and riders, and maintain separate tariffs, unless and until such time as the Commission may consider and approve consolidated rates and tariffs.”<sup>3</sup> Consistent with the Commission’s order, AEP Texas maintained two divisions within AEP Texas: AEP Texas – Central Division (formerly TCC) and AEP Texas – North Division (formerly TNC). In AEP Texas last rate case, Docket No. 49494,<sup>4</sup> the Commission approved the combination of the central and north division rates, with a few exceptions. Schedule SRC and Rider ADFIT are two of those exceptions and continue to apply only to customers in the certified area previously served by AEP TCC.

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<sup>1</sup> *Application of AEP Texas Inc. for a Financing Order*, Docket No. 49308, Financing Order at Finding of Fact 18-21 (June 17, 2019).

<sup>2</sup> *Id.* at Ordering Para 3 (June 17, 2019).

<sup>3</sup> *Application of AEP Texas Central Company, AEP Texas North Company, and AEP Utilities, Inc. for Approval of Merger*, Docket No. 46050, Final Order at Ordering Paragraph No. 2 (Dec. 12, 2016).

<sup>4</sup> *Application of AEP Texas Inc. for Authority to Change Rates*, Docket No. 49494, Order (Apr. 3, 2020).

## **II. Authorized Representatives**

AEP Texas' authorized representative for this filing is:

Steven Beaty  
Regulatory Consultant  
400 West 15<sup>th</sup> Street, Suite 1520  
Austin, Texas 78701  
Telephone: (512) 481-4550  
Facsimile: (512) 481-4591  
E-Mail: [sjbeaty@aep.com](mailto:sjbeaty@aep.com)

AEP Texas' legal representative for this filing is:

Melissa Gage  
Associate General Counsel  
400 West 15<sup>th</sup> Street, Suite 1520  
Austin, Texas 78701  
Telephone: (512) 481-3320  
Facsimile: (512) 481-4591  
E-Mail: [magage@aep.com](mailto:magage@aep.com)

AEP Texas requests that all information, pleadings, and other documents in this matter be served on each of the persons above and be emailed to [aepaustin@aep.com](mailto:aepaustin@aep.com).

## **III. Purpose of Filing and Jurisdiction**

The Company is filing for an Annual Standard True-up of its Rider SRC system restoration charges and corresponding Rider ADFIT in accordance with the Financing Order. The Commission has jurisdiction over this Annual Standard True-up pursuant to PURA §§ 39.303 and 39.307.

## **IV. Timing of Standard True-up**

Finding of Fact (FOF) No. 80 of the Financing Order states that an annual true-up (Standard True-up) adjustment to the system restoration charges will be made by the Servicer to:

- (a) correct any undercollections or overcollections, including without limitation any caused by REP defaults, during the preceding 12 months; and

- (b) ensure the billing of system restoration charges necessary to generate the collection of amounts sufficient to timely provide all scheduled payments of principal and interest (or deposits to sinking funds in respect of principal and interest) and any other amounts due in connection with the system restoration bonds (including ongoing fees and expenses and amounts required to be deposited in or allocated to any collection account or subaccount, trustee indemnities, payments due in connection with any expenses incurred by the indenture trustee or the servicer to enforce bondholder rights and all other payments that may be required pursuant to the waterfall of payments set forth in the indenture) during the period for which such adjusted system restoration charges are to be in effect.

Schedule SRC states that not less than 15 days prior to the first billing cycle for the Company's September billing month, and no less frequently than annually, the Servicer shall file a revised Rider SRC setting forth the upcoming SRC period's SRC rates (Adjusted SRC rates), complete with all supporting materials. The Adjusted SRC rates will become effective on the first billing cycle of the Company's September billing month. The Commission will have 15 days after the date of the true-up filing in which to confirm the accuracy of the Servicer's adjustment. Any necessary corrections to the Adjusted SRC rates, due to mathematical errors in the calculation of such rates or otherwise, will be made in a future true-up adjustment filing.

#### **V. Description of the Annual Standard True-up Adjustment to Rider SRC and Rider ADFIT**

The Adjusted SRC rates and Rider ADFIT credit calculated in this filing will be effective with the first billing cycle of September (August 27, 2020) through the last billing cycle for August 2021. The calculation of each is described below.

##### **1. Annual Standard True-up Calculation**

The Annual Standard True-up calculation is prescribed in Docket No. 49308 FOF 82 and Schedule SRC. The Annual Standard True-up is to be calculated in the following manner:

- (a) allocate the upcoming period's PBR based on the PBRAFs approved in this Financing Order;
- (b) calculate undercollections or overcollections, including without limitation any caused by REP defaults, from the preceding period in each class by subtracting the previous period's system restoration charge revenues collected from each class from the PBR determined for that class for the same period;
- (c) sum the amounts allocated to each customer class in steps (a) and (b) to determine an adjusted PBR for each system restoration charge customer class; and
- (d) divide the amount assigned to each customer class in step (c) above by the appropriate forecasted billing units to determine the system restoration charge rate by class for the upcoming period.

**Attachment 1:**

Attachment 1 is a summary of the Rider SRC system restoration charge adjustment calculation. An explanation of each column in Attachment 1 is set out below.

Column A shows the PBRAF SRC class allocator approved in Docket No. 49308 FOF No. 80 and shown in Schedule SRC.

Column B shows the allocation of the PBR of \$28,099,709 for the period of September 2020 through August 2021 to the SRC classes using the PBRAF allocator. This amount corresponds to the actual interest rates and other factors known at issuance on September 18, 2019.

Column C shows the \$70,873 under-collection of SRCs by the payment date of August 1, 2020, which has been assigned to SRC classes based on the responsibility of each class.

Column D shows the Adjusted PBR of \$28,170,581, which is calculated by adding Columns B and C.

Column E shows updated projected billing units from September 2020 through August 2021 based on the latest SRC forecast, which was revised in June 2020.

Column F shows the Adjusted SRC Rates calculated by dividing the Adjusted PBR in Column D by the Projected Billing Units in Column E.

Workpapers supporting the calculation of Attachment 1 are included in the filing. Monthly Servicer's Certificates are available on the Company website at

<https://aep.com/investors/securitizations/TexasRestoration/>

#### **Attachment 2:**

Attachment 2 shows the SRC rates that became effective September 18, 2019 compared to the revised SRC rates. Most SRC customer class rates increased except for the Secondary Service  $\leq 10$  kW, which did not change and Primary Service class, which decreased. The rate change is due to a combination of actual collections for each class as compared to the original SRC forecast, revised forecasted billing determinants, and other true-up amounts allocated or assigned to SRC rate classes.

#### **Attachment 3:**

Attachment 3 is the revised Rider SRC tariff schedule that goes into effect August 27, 2020.

#### **2. Rider ADFIT Adjustment**

Consistent with the Financing Order, Rider ADFIT is adjusted to accurately reflect the amount of ADFIT benefit available over the period of the rider's existence. Adjustment of Rider ADFIT must use the same allocation factors and billing determinants as the system restoration charge true-up filing.

#### **Attachment 4:**



Attachment 4 is a summary of the Rider ADFIT adjustment calculation. An explanation of each column in Attachment 4 is set out below.

Column A shows the PBRAF ADFIT class allocator approved in Docket No. 49308 FOF No. 80 and shown in Schedule SRC.

Column B shows the allocation of the PBR of -\$2,286,706 for the period of September 2020 through August 2021 to the ADFIT classes using the PBRAF allocator. This amount corresponds to the actual interest rates and other factors known at issuance on September 18, 2019.

Column C shows the \$70,777 under-crediting of ADFITs by the payment date of August 1, 2020, which has been assigned to ADFIT classes based on the responsibility of each class.

Column D shows the Adjusted PBR of -\$2,357,483, which is calculated by adding Columns B and C.

Column E shows updated projected billing units from September 2020 through August 2021 based on the latest ADFIT forecast, which was revised in June 2020.

Column F shows the Adjusted ADFIT Rates calculated by dividing the Adjusted PBR in Column D by the Projected Billing Units in Column E.

Workpapers supporting the calculation of Attachment 4 are included in the filing.

**Attachment 5:**

Attachment 5 shows the Rider ADFIT that became effective September 18, 2019 compared to the revised Rider ADFIT rates. The credit rate decreased for all classes. The rate change is due to a combination of changes to AEP's WACC in Docket No. 49494, timing tax benefit utilization, actual collections for each class as compared to the original ADFIT forecast, revised forecasted billing determinants, and other true-up amounts allocated or assigned to ADFIT rate classes.

**Attachment 6:**

Attachment 6 is the revised Rider ADFIT tariff schedule that goes into effect August 27, 2020.

**VI. Affidavit**

Attachment 7 is the affidavit of Mr. Jacob A. Miller supporting this filing.

Dated: July 23, 2020

RESPECTFULLY SUBMITTED,

American Electric Power  
400 West 15<sup>th</sup> Street, Suite 1520  
Austin, Texas 78701  
Melissa Gage  
State Bar No. 24063949  
Telephone: (512) 481-3320  
Facsimile: (512) 481-4591  
magage@aep.com

By: /s/ Melissa Gage

Melissa Gage

AEP TEXAS CENTRAL DIVISION

SYSTEM RESTORATION CHARGE - RIDER SRC

Calculation of Rider SRC Rates

Standard True-up per Financing Order of Docket No. 49308

	(a)	(b)	(c)	(d)	(e)	(f)	
SRC Customer CHS	PBRAP	Periodic Billing Requirement	Prior Period (Over)/Under Recovery	Adjusted PBR	Forecasted Billing Units	Adjusted Rider SRC Charge Rate	Billing Units
Residential	52.5194%	14,757,808	312,840	15,070,648	10,257,266,332	0.001469	per kWh
Secondary Service ≤ 10 kW	2.9287%	822,943	(52,822)	770,121	428,269,277	0.001798	per kWh
Secondary Service > 10 kW	31.8567%	8,951,644	(46,423)	8,905,220	26,578,347	0.335055	per kW
Primary Service	6.0053%	1,687,477	(91,722)	1,595,755	6,937,880	0.230006	per kW
Lighting Service	6.6899%	1,879,838	(51,000)	1,828,837	215,322,439	0.008493	per kWh
Total	100.0000%	28,099,709	70,873	28,170,581			

AEP TEXAS CENTRAL DIVISION  
SYSTEM RESTORATION CHARGE - RIDER SRC  
Rate Comparison

SRC Customer Class	Period 1	Period 2	Billing Units	Rate Change	
	Rider SRC Rate	Rider SRC Rate		per unit	%
Residential	0 001455	0 001469	per kWh	0 000014	0 96%
Secondary Service ≤ 10 kW	0 001798	0 001798	per kWh	-	0 00%
Secondary Service > 10 kW	0 297415	0 335055	per kW	0 037640	12 66%
Primary Service	0 238983	0 230006	per kW	(0 008977)	-3 76%
Lighting Service	0 008215	0 008493	per kWh	0 000278	3 38%

AEP TEXAS

TARIFF FOR ELECTRIC DELIVERY SERVICE

Applicable: Certified Service Area previously served by AEP Texas Central Company

Chapter: 6 Section: 6.1.1

Section Title: Delivery System Charges

Revision: First Effective Date: Bills Rendered on or after August 27, 2020 |T

### 6.1.1.4.7.1 RIDER SRC – SYSTEM RESTORATION CHARGE FACTORS

#### AVAILABILITY

This schedule is applicable to billed energy consumption and demands of retail customers taking service from the Company during the term that this schedule is in effect, and to the facilities, premises, and loads of all other retail customers obligated to pay Rider SRC Charges as provided in Schedule SRC, Section 6.1.1.4.7. Terms defined in Schedule SRC that are used herein shall have the same meaning as set forth in Schedule SRC.

#### RATE CLASSES

For purposes of billing System Restoration Charge Rates (SRC Rates), each retail end-use customer will be designated as a customer belonging to one of five classes as identified by Schedule SRC.

#### SYSTEM RESTORATION CHARGE RATES

<u>System Restoration Charge Customer Class</u>	<u>SRC Rates</u>	
Residential	\$0.001469 per kWh	I
Secondary Service Less Than or Equal to 10 kW	\$0.001798 per kWh	
Secondary Service Greater Than 10 kW	\$0.335055 per Distribution Billing kW	I
Primary Service	\$0.230006 per Distribution Billing kW	R
Lighting Service	\$0.008493 per kWh	I

The SRC Rates are multiplied by the kWh or kW, as applicable, read, estimated or determined during the billing month and will be applied to bills rendered on and after the effective date.

#### SYSTEM RESTORATION CHARGE TRUE-UP

The Restoration Charge Rates shall be determined in accordance with and are subject to the provisions set forth in the Financing Order and Schedule SRC. Not less than 15 days prior to the first billing cycle for the Company's September billing month and no less frequently than annually thereafter, the Company or successor Servicer will file a revision to Rider SRC setting forth the adjusted SRC Rates to be effective for the upcoming period. If made as a result of the annual true-up adjustment in Schedule SRC, the adjusted SRC Rates will become effective on the first billing cycle of the Company's September billing month. In accordance with Schedule SRC, an interim true-up is mandatory semi-annually (or quarterly after the final scheduled payment date of the last tranche of the system restoration bonds) if the Servicer forecasts that system restoration charge

## AEP TEXAS

## TARIFF FOR ELECTRIC DELIVERY SERVICE

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Chapter: 6 Section: 6.1.1

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Revision: First Effective Date: Bills Rendered on or after August 27, 2020 |T

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collections will be insufficient to make all scheduled payments of principal, interest and other amounts in respect of the System Restoration Bonds on a timely basis during the current or next succeeding payment period and/or or to replenish any draws upon the capital subaccount. Optional interim true-ups may also be made at any time as described in Schedule SRC. If an interim true-up adjustment is made pursuant to Schedule SRC, the Adjusted SRC Rates will be become effective on the first billing cycle of the Company's billing month that is not less than 15 days following the making of the interim true-up adjustment filing. In the event that the forecasted billing units for one or more of the System Restoration Charge customer classes for an upcoming period decreases by more than 10% of the threshold billing units set forth in the Financing Order, the Servicer shall make a true-up filing at least 90 days prior to the first billing cycle for the Company's September billing month.

**NOTICE**

This rate schedule is subject to the Company's Tariff and Applicable Legal Authorities.

AEP TEXAS CENTRAL DIVISION

ACCUMULATED DEFERRED FEDERAL INCOME TAX CREDIT - RIDER ADFIT

Calculation of Rider ADFIT Rates

Standard True-up per Financing Order of Docket No. 49308

	(a)	(b)	(c)	(d)	(e)	(f)	
ADFIT Customer Class	PBRAT	Periodic Billing Requirement	12-Month Over/Under Credit	Adjusted PBR	Forecasted Billing Units	Adjusted Rider ADFIT Charge Rate	Billing Units
Residential	52.5194%	(1,200,965)	(81,636)	(1,282,601)	10,257,266.332	(0.000125)	per kWh
Secondary Service ≤ 10 kW	2.9287%	(66,970)	3,431	(63,539)	428,269.277	(0.000148)	per kWh
Secondary Service > 10 kW	31.8567%	(728,469)	(6,155)	(734,625)	26,578.347	(0.027640)	per kW
Primary Service	6.0053%	(137,324)	7,778	(129,546)	6,937.880	(0.018672)	per kW
Lighting Service	6.6899%	(152,978)	5,805	(147,173)	215,322.439	(0.000683)	per kWh
Total	100.0000%	(2,286,706)	(70,777)	(2,357,483)			

AEP TEXAS CENTRAL DIVISION

ACCUMULATED DEFERRED FEDERAL INCOME TAX CREDIT - RIDER ADFIT

Rate Comparison

ADFIT Customer Class	Period 1	Period 2	Billing Units	Rate Change	
	Rate ADFIT Rate	Rate ADFIT Rate		per unit	%
Residential	(0 000166)	(0 000125)	per kWh	0 000041	-24 70%
Secondary Service ≤ 10 kW	(0 000205)	(0 000148)	per kWh	0 000057	-27 80%
Secondary Service > 10 kW	(0 033988)	(0 027640)	per kW	0 006348	-18 68%
Primary Service	(0 027311)	(0 018672)	per kW	0 008639	-31 63%
Lighting Service	(0 000939)	(0 000683)	per kWh	0 000256	-27 26%



AEP TEXAS

TARIFF FOR ELECTRIC DELIVERY SERVICE

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Chapter: 6 Section: 6.1.1

Section Title: Delivery System Charges

Revision: First Effective Date: Bills Rendered on or after August 27, 2020 |T

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#### **6.1.1.4.8 RIDER ADFIT – ADFIT CREDIT**

##### **APPLICABILITY**

Pursuant to Public Utility Commission of Texas Docket No. 49308, the ADFIT Credit is a negative charge to customers subject to Schedule SRC to provide customers the accumulated deferred federal income tax (ADFIT) benefits associated with Hurricane Harvey and other system restoration costs.

This schedule is applicable to billed energy consumption and demands of retail customers taking service from the Company during the term that this schedule is in effect, and to the facilities, premises, and loads of all other retail customers obligated to pay Rider SRC Charges as provided in Schedule SRC, Section 6.1.1.4.7.1 Terms defined in Schedule SRC that are used herein shall have the same meaning as set forth in Schedule SRC.

##### **TERM**

This Rider ADFITC is effective beginning on the date Schedule SRC is effective and will remain in effect over the 10-year term of Schedule SRC.

##### **ADFIT ALLOCATION FACTORS**

The ADFIT Allocation Factors are the same as the PBRAFs in Schedule SRC.

##### **ADFITC RATES**

The ADFITC Credits to be applied beginning on the effective date of this Rider ADFITC are set out below. The ADFITC rate classes and billing units are the same as the classes and billing units in Rider SRC. In addition, ADFITC Credits are applicable to each customer which has New On-Site Generation as defined in Schedule SRC, and to customers in multiply-certificated areas who request to switch from AEP Texas to another service provider on or after the date of approval of the Financing Order in Docket No. 49308, as and to the extent Schedule SRC charges are applicable to such customers. ADFITC Credits to be applied in subsequent periods will be determined in the annual true-up process.

## AEP TEXAS

## TARIFF FOR ELECTRIC DELIVERY SERVICE

Applicable: Certified Service Area previously served by AEP Texas Central Company

Chapter: 6 Section: 6.1.1

Section Title: Delivery System Charges

Revision: First Effective Date: Bills Rendered on or after August 27, 2020 |T

**ADFITC Rate Class****ADFITC Rates**

Residential	(\$0.000125) per kWh	I
Secondary Service Less Than or Equal to 10 kW	(\$0.000148) per kWh	I
Secondary Service Greater Than 10 kW	(\$0.027640) per Distribution Billing kW	I
Primary Service	(\$0.018672) per Distribution Billing kW	I
Lighting Service	(\$0.000683) per kWh	I

The ADFITC Rates are multiplied by the kWh or kW, as applicable, read, estimated or determined during the billing month and will be applied to bills rendered on and after the effective date.

**ADFITC TRUE-UP ADJUSTMENT**

ADFITC Charges shall be adjusted annually effective on each date that charges in Schedule SRC become effective. The ADFITC true-up will be performed at the same time, using the same methodology and billing determinants, as the Standard True-Up or Non-Standard True-Up for Rate Schedule SRC. The ADFITC Charges shall be adjusted to (1) correct any over-credit or under-credit of the amounts previously scheduled to be provided to customers and (2) reflect the amounts scheduled to be provided to customers during the period the adjusted ADFITC Charges are to be effective.

**OTHER TERMS AND CONDITIONS**

If the customer or REP pays only a portion of its bill, a pro-rata portion of ADFITC Charge credits will be credited equal to the pro-rata portion of Schedule SRC collected according to Schedule SRC.

**NOTICE**

This rate schedule is subject to the Company's Tariff and Applicable Legal Authorities.



## Attachment 7 - Miller Affidavit SRCADFIT.doc

DocVerify ID: 7F454089-51C4-4FF3-895D-1F0A30C12815  
Created: July 22, 2020 06:44:17 -8:00  
Pages: 1  
Remote Notary: Yes; State: OH

### E-Signature Summary

#### E-Signature 1: Jacob A. Miller (JAM)

July 22, 2020 07:34:04 -8:00 [ECF733B274E7] [161.235.2.86]  
jamiller1@aep.com (Principal) (Personally Known)

#### E-Signature Notary: Sarah Smithhisler (SRS)

July 22, 2020 07:34:04 -8:00 [740D8D8903E2] [161.235.2.86]  
srsmithhisler@aep.com  
I, Sarah Smithhisler, did witness the participants named above electronically sign this document



**AFFIDAVIT OF JACOB A. MILLER**

STATE OF OHIO                   §  
  §  
COUNTY OF FRANKLIN       §

**BEFORE ME**, the undersigned notary public, on this day personally appeared Jacob A. Miller, who first being duly sworn, upon this oath said:

1. My name is Jacob A. Miller. I am over the age of 21, a resident of Oklahoma, and of sound mind and competent to testify to the matters stated herein. I am a Regulatory Consultant for American Electric Power Service Corporation (AEPSC), authorized to represent AEP Texas Inc. (AEP Texas).
2. I have reviewed the Standard True-Up Compliance Filing of AEP Texas Inc., and the statements and information therein re true and accurate, and I hereby adopt them as my own.

The foregoing statements are true and correct. This concludes my affidavit.

Jacob A. Miller  
Signed on 20200722 07:34 04 8:00

Jacob A. Miller

**SUBSCRIBED AND SWORN TO BEFORE ME** on this 22nd day of, July, 2020 to certify which witness my hand and official seal.



S. Smithhisler  
Signed on 20200722 07:34 04 8:00  
Notary Public in and for the State of Ohio



APP T F \ \ A S C F \ N R A L D I V I S I O N  
S I S T E M R E S T O R A T I O N C H A R G E - R I D E R S R C  
Forecasted Billing Units

SRC Billing Units		10/1/00	10/1/01	10/1/02	10/1/03	10/1/04	10/1/05	10/1/06	10/1/07	10/1/08	10/1/09	10/1/10	10/1/11	10/1/12
Residential	kWh	1,140,473,250	879,270,340	683,078,996	723,038,599	870,240,026	708,963,335	630,028,200	636,905,212	747,793,182	992,673,287	1,109,770,975	1,134,730,930	10,257,266,332
Secondary Service ≤ 10 kW	kWh	41,271,002	36,296,056	34,033,871	33,815,327	32,699,991	30,005,706	30,705,406	32,080,682	33,492,496	38,743,590	42,285,518	42,519,632	428,269,277
Secondary Service > 10 kW	kW	2,185,980	2,079,029	2,238,895	2,190,237	2,256,234	2,196,543	2,212,684	2,249,205	2,177,874	2,224,582	2,278,540	2,288,545	26,576,347
Primary Service	kW	560,261	519,384	647,499	524,995	619,082	502,061	588,805	536,546	602,156	570,064	636,085	630,743	6,937,880
Fighting Service	kWh	17,246,893	17,264,004	17,693,950	17,944,890	18,320,109	18,197,563	18,094,993	18,126,151	17,982,103	17,875,919	17,986,078	17,989,481	215,322,139

NEP H V A S C N T R A L D I V I S I O N  
S Y S T E M R E S T O R A T I O N C H A R G E - R I D E R S R C  
P r i n t P r o j e c t L a b e l R e c o v e r y

Residential												
Forecasted SBC Collection	-	-	1,273,165	1,047,268	1,049,855	1,250,185	1,025,128	8,888,882	8,222,222	1,061,762	8,881,112	8,881,112
Amount Transferred to Trustee	-	-	105	8,979,900	1,119,925	8,878,811	960,283	895,015	997,878	970,415	799,315	799,315
Difference	-	-	(115)	728,368	(222,730)	(81,409)	364,845	(13,133)	(15,952)	158,888	1,081,797	1,081,797
Interest	-	-	-	(1,701)	(1,137)	(2,521)	-	-	-	(10,809)	(18,564)	(18,564)
Administrative Fees/Service Fees/Operating Exp/Other Trust Exp	-	-	-	-	-	-	-	-	-	11,219,615	(1,219,615)	(1,219,615)
Chargeoff Trustexp	-	-	-	-	-	-	-	-	-	(81,381)	(81,381)	(81,381)
Total Residential Trust Exp Adjustment	-	-	(115)	726,667	(223,867)	(83,929)	363,824	(69,815)	(13,811)	(15,582)	(994,191)	(994,191)
Secondary Service < 10 KW												
Forecasted SBC Collection	-	-	89,939	83,938	86,523	70,312	89,411	55,919	58,292	81,733	8,969,900	8,969,900
Amount Transferred to Trustee	-	-	-	29,378	66,381	70,611	(1,131)	61,840	66,201	(1,716)	(92,831)	(92,831)
Difference	-	-	(89,939)	54,560	(20,858)	(1,131)	(1,131)	(1,131)	(1,131)	(1,131)	24,031	24,031
Interest	-	-	-	(20)	(11)	(190)	(229)	-	-	(1,661)	(1,171)	(1,171)
Administrative Fees/Service Fees/Operating Exp/Other Trust Exp	-	-	-	-	-	-	-	-	-	(19,477)	(19,477)	(19,477)
Chargeoff Trustexp	-	-	-	-	-	-	-	-	-	-	3,064	3,064
Total Secondary Service < 10 KW Trustexp Adjustment	-	-	(89,939)	54,560	(20,858)	(83,929)	(1,131)	(1,131)	(1,131)	(1,131)	(6,420)	(6,420)
Secondary Service > 10 KW												
Forecasted SBC Collection	-	-	74,511	69,331	69,894	38,179	53,873	78,076	69,978	71,111	5,719,354	5,719,354
Amount Transferred to Trustee	-	-	1,043	22,107	69,407	834,685	(68,731)	(20,236)	(99,183)	308,138	699,808	1,951,117
Difference	-	-	(1,043)	47,224	(8,513)	(815,511)	128,118	113,318	12,911	(16,473)	121,921	76,491
Interest	-	-	-	(220)	(96)	(1,882)	(2,287)	-	-	(7,235)	(11,756)	(11,756)
Administrative Fees/Service Fees/Operating Exp/Other Trust Exp	-	-	-	-	-	-	-	-	-	(81,905)	(81,905)	(81,905)
Chargeoff Trustexp	-	-	-	-	-	-	-	-	-	(1,131)	(1,131)	(1,131)
Total Secondary Service > 10 KW Trustexp Adjustment	-	-	(1,043)	46,994	(9,579)	(819,741)	125,831	113,318	12,911	(16,473)	(88,887)	(88,887)
Primary Service												
Forecasted SBC Collection	-	-	1,211,111	1,29,931	1,21,826	1,12,860	1,11,885	1,23,384	1,22,326	1,11,837	1,658,135	1,658,135
Amount Transferred to Trustee	-	-	38,526	1,21,281	164,006	1,21,911	1,22,511	1,30,217	1,12,265	1,28,831	898,888	898,888
Difference	-	-	(38,526)	8,650	(42,180)	(9,051)	(10,626)	(6,833)	(10,939)	(16,434)	759,247	759,247
Interest	-	-	-	(13)	(166)	(294)	(450)	-	-	(1,812)	(1,812)	(1,812)
Administrative Fees/Service Fees/Operating Exp/Other Trust Exp	-	-	-	-	-	-	-	-	-	(182,132)	(182,132)	(182,132)
Chargeoff Trustexp	-	-	-	-	-	-	-	-	-	-	975	975
Total Primary Service Trustexp Adjustment	-	-	(38,526)	8,637	(42,546)	(9,345)	(1,094)	(6,833)	(10,939)	(18,417)	(181,157)	(181,157)
Lighting Service												
Forecasted SBC Collection	-	-	150,779	153,119	152,066	149,933	152,898	152,161	150,126	153,241	1,211,241	1,211,241
Amount Transferred to Trustee	-	-	23,807	117,132	1,831,515	190,227	127,407	133,927	177,106	138,856	1,088,171	1,088,171
Difference	-	-	(23,807)	36,987	(1,679,449)	(40,294)	25,491	18,234	(27,080)	(15,615)	123,070	123,070
Interest	-	-	-	(196)	(391)	(192)	-	-	-	(1,885)	(1,885)	(1,885)
Administrative Fees/Service Fees/Operating Exp/Other Trust Exp	-	-	-	-	-	-	-	-	-	(178,128)	(178,128)	(178,128)
Chargeoff Trustexp	-	-	-	-	-	-	-	-	-	(1,131)	(1,131)	(1,131)
Total Lighting Service Trustexp Adjustment	-	-	(23,807)	36,791	(1,680,030)	(40,486)	25,297	17,103	(28,215)	(17,003)	(181,000)	(181,000)
Total												
Forecasted SBC Collection	-	-	2,329,771	2,651,109	2,102,163	2,31,369	2,13,833	1,915,174	1,911,962	2,172,261	16,569,902	16,569,902
Amount Transferred to Trustee	-	-	1,274	933,938	2,142,111	2,12,630	1,74,702	1,899,678	1,862,718	2,041,866	18,768,117	18,768,117
Difference	-	-	(1,274)	1,717,171	(40,948)	(81,261)	(43,333)	(984,504)	(950,756)	(869,605)	(2,208,215)	(2,208,215)
Interest	-	-	-	(800)	(1,969)	(1,780)	(1,167)	-	-	(21,741)	(36,561)	(36,561)
Administrative Fees/Service Fees/Operating Exp/Other Trust Exp	-	-	-	-	-	-	-	-	-	(2,111,189)	(2,111,189)	(2,111,189)
Chargeoff Trustexp	-	-	-	-	-	-	-	-	-	-	698,455	698,455
Total Trust Exp Adjustment	-	-	(1,274)	1,716,371	(42,917)	(82,947)	(44,467)	(984,504)	(950,756)	(891,351)	(2,244,600)	(2,244,600)
Actual Monthly Transfers by SRC Class												
Residential	-	-	115	5,979	1,239,835	1,117,323	848,771	964,283	835,026	91,805	930,141	939,415
Secondary Service < 10 KW	-	-	39	29,431	66,431	76,097	60,911	(1,131)	(1,131)	66,201	61,716	792,871
Secondary Service > 10 KW	-	-	1,043	22,107	69,407	834,685	(68,731)	(20,236)	(99,183)	308,138	699,808	1,951,117
Primary Service	-	-	-	8,650	(42,180)	(9,051)	(10,626)	(6,833)	(10,939)	(16,434)	759,247	759,247
Lighting Service	-	-	-	(23,807)	36,987	(1,679,449)	(40,294)	25,491	18,234	(27,080)	123,070	123,070
Total	-	-	1,274	933,938	2,142,111	2,12,630	1,74,702	1,899,678	1,862,718	2,041,866	18,768,117	18,768,117
Cumulative Transfers by SRC Class												
Residential	-	-	115	539,865	1,789,691	2,906,014	3,754,785	4,719,068	5,583,194	6,503,000	7,473,141	8,402,556
Secondary Service < 10 KW	-	-	39	30,461	96,892	172,989	233,900	232,769	231,638	230,507	229,376	228,245
Secondary Service > 10 KW	-	-	1,043	26,150	95,357	1,048,944	2,097,880	2,118,016	2,138,152	2,158,288	2,178,424	2,198,560
Primary Service	-	-	-	8,650	(42,180)	(9,051)	(10,626)	(6,833)	(10,939)	(16,434)	(22,935)	(29,436)
Lighting Service	-	-	-	(23,807)	36,987	(1,679,449)	(40,294)	25,491	18,234	(27,080)	123,070	123,070
Total	-	-	1,274	910,259	2,870,523	5,026,206	5,817,666	6,143,528	6,471,215	6,797,469	7,122,078	7,444,920
Percent												
Residential	0.00%	0.00%	0.00%	8.26%	57.74%	93.10%	97.79%	91.50%	90.42%	89.64%	137.9%	137.9%
Secondary Service < 10 KW	0.00%	0.00%	0.00%	0.00%	3.29%	3.11%	3.19%	3.21%	3.22%	3.23%	3.24%	3.24%
Secondary Service > 10 KW	0.00%	0.00%	0.00%	0.19%	29.22%	31.21%	31.91%	32.08%	32.36%	33.54%	33.29%	33.29%
Primary Service	0.00%	0.00%	0.00%	0.00%	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)
Lighting Service	0.00%	0.00%	0.00%	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)
Total	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

## SRC Prior Period Charge-offs

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AEP TEXAS CENTRAL DIVISION  
SYSTEM RESTORATION CHARGE - RIDER SRC

Prior Period Charge-offs by REP

For September 2019 through May 2020 Billing Periods

REP	SRC Billing	Charge-offs	Ratio (%)
1	2,149,386	86,373	4.019%
2	1,556,349	526	0.034%
3	1,422,832	78,327	5.505%
4	1,061,105	1,244	0.117%
5	790,302	29,854	3.777%
6	761,239	-	0.000%
7	697,843	-	0.000%
8	599,549	56,505	9.425%
9	592,183	-	0.000%
10	542,182	5,913	1.091%
11	455,639	1,084	0.238%
12	424,908	-	0.000%
13	423,278	-	0.000%
14	414,977	19,639	4.733%
15	411,332	3,228	0.785%
16	373,177	-	0.000%
17	372,000	75	0.020%
18	327,606	-	0.000%
19	313,602	247	0.079%
20	306,397	-	0.000%
21	238,966	-	0.000%
22	219,552	4,710	2.145%
23	214,240	-	0.000%
24	206,731	-	0.000%
25	193,718	3,168	1.635%
26	156,885	212	0.135%
27	156,364	0	0.000%
28	147,544	566	0.383%
29	137,559	-	0.000%
30	132,901	-	0.000%
31	111,963	11,803	10.542%
32	99,313	39	0.039%
33	98,927	-	0.000%
34	98,673	590	0.598%
35	88,074	-	0.000%
36	78,338	-	0.000%
37	76,765	1,490	1.941%
38	68,650	-	0.000%
39	64,220	61	0.095%
40	63,602	-	0.000%
41	58,481	358	0.613%
42	57,532	-	0.000%
43	56,603	-	0.000%
44	51,900	1,164	2.243%
45	50,241	-	0.000%
46	47,112	-	0.000%
47	40,693	-	0.000%
48	38,816	-	0.000%
49	38,795	-	0.000%
50	34,022	-	0.000%
51	33,253	-	0.000%
52	28,308	-	0.000%
53	24,488	-	0.000%
54	23,869	-	0.000%
55	20,746	1,483	7.150%
56	20,315	-	0.000%

SRC Prior Period Charge-offs

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AEP TEXAS CENTRAL DIVISION  
SYSTEM RESTORATION CHARGE - RIDER SRC

Prior Period Charge-offs by REP

For September 2019 through May 2020 Billing Periods

REP	SRC Billing	Charge-Offs	Factor (%)
57	19,961	-	0.000%
58	15,247	-	0.000%
59	14,724	-	0.000%
60	14,621	154	1.054%
61	11,909	-	0.000%
62	11,482	-	0.000%
63	11,256	-	0.000%
64	10,487	-	0.000%
65	9,532	-	0.000%
66	9,452	-	0.000%
67	8,970	-	0.000%
68	8,621	-	0.000%
69	8,246	72	0.873%
70	7,502	-	0.000%
71	7,352	-	0.000%
72	6,779	846	12.478%
73	6,043	-	0.000%
74	5,779	-	0.000%
75	5,040	-	0.000%
76	4,292	-	0.000%
77	3,689	-	0.000%
78	3,549	-	0.000%
79	3,411	-	0.000%
80	3,001	-	0.000%
81	2,624	-	0.000%
82	2,008	-	0.000%
83	1,947	-	0.000%
84	1,741	-	0.000%
85	1,425	-	0.000%
86	1,304	-	0.000%
87	1,298	-	0.000%
88	1,297	-	0.000%
89	1,229	-	0.000%
90	1,143	-	0.000%
91	1,126	-	0.000%
92	863	-	0.000%
93	809	-	0.000%
94	749	-	0.000%
95	710	-	0.000%
96	410	-	0.000%
97	374	36	9.695%
98	202	-	0.000%
99	182	-	0.000%
100	169	-	0.000%
101	162	-	0.000%
102	144	29	19.933%
103	142	-	0.000%
104	96	-	0.000%
105	45	-	0.000%
106	39	-	0.000%
107	29	-	0.000%
108	24	-	0.000%
109	23	-	0.000%
110	15	-	0.000%
111	14	-	0.000%
112	11	-	0.000%



SRC Prior Period Charge-offs

AEP TEXAS CENTRAL DIVISION  
 SYSTEM RESTORATION CHARGE - RIDER SRC  
 Prior Period Charge-offs by REP  
 For September 2019 through May 2020 Billing Periods

REP	SRC Billing	Charge-offs	Factor (%)
113	5	-	0.000%
114	2	-	0.000%
115	2	-	0.000%
116	1	-	0.000%
17,507,360		309,797	1.770%

TX - System Restoration	Est Collections - Goldman Model	Actual Collections	+(-) Previous Month Adjustments	Total Payments Received	Difference
<b>For Month of June 2019</b>					
Residential	0 00	0 00	0.00	0 00	0 00
Secondary <= to 10 kW	0.00	0 00	0.00	0.00	0 00
Secondary Greater than 10 kW	0 00	0 00	0 00	0.00	0.00
Primary Service	0 00	0 00	0.00	0 00	0 00
Lighting Service	0 00	0.00	0.00	0 00	0 00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>For Month of July 2019</b>					
Residential	0.00	0 00	0.00	0.00	0 00
Secondary <= to 10 kW	0.00	0 00	0.00	0.00	0 00
Secondary Greater than 10 kW	0.00	0 00	0 00	0.00	0.00
Primary Service	0 00	0 00	0 00	0 00	0.00
Lighting Service	0.00	0 00	0 00	0.00	0 00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>For Month of August 2019</b>					
Residential	0.00	0.00	0 00	0 00	0 00
Secondary <= to 10 kW	0 00	0 00	0.00	0.00	0.00
Secondary Greater than 10 kW	0 00	0 00	0 00	0 00	0.00
Primary Service	0.00	0 00	0 00	0 00	0.00
Lighting Service	0 00	0 00	0 00	0 00	0 00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>For Month of September 2019</b>					
Residential	0 00	0 00	105.19	105.19	105 19
Secondary <= to 10 kW	0 00	0 00	58 98	58.98	58 98
Secondary Greater than 10 kW	0 00	0 00	1,043 14	1,043 14	1,043 14
Primary Service	0 00	0.00	0 00	0 00	0 00
Lighting Service	0.00	0.00	65 69	65 69	65 69
	<b>0.00</b>	<b>0.00</b>	<b>1,273.00</b>	<b>1,273.00</b>	<b>1,273.00</b>
<b>For Month of October 2019</b>					
Residential	1,275,104.94	685,177.18	(135,387 23)	549,789 95	(725,314 99)
Secondary <= to 10 kW	69,849.10	36,959.37	(7,018 02)	29,941 35	(39,907 75)
Secondary Greater than 10 kW	701,873.51	320,251.44	(56,178 54)	264,072 90	(437,800 61)
Primary Service	132,170.53	46,627.20	(8,301 38)	38,325 82	(93,844 71)
Lighting Service	150,775.88	80,689 54	(26,882 35)	53,807.19	(96,968 69)
	<b>2,329,773.96</b>	<b>1,169,704.73</b>	<b>(233,767.52)</b>	<b>935,937.21</b>	<b>(1,393,836.75)</b>
<b>For Month of November 2019</b>					
Residential	1,007,204.93	1,313,523.58	(73,688 18)	1,239,835 40	232,630 47
Secondary <= to 10 kW	63,938.25	74,649 96	(8,198 69)	66,451 27	2,513 02
Secondary Greater than 10 kW	697,330 84	707,750 81	(98,343.65)	609,407 16	(87,923.68)
Primary Service	129,516.53	142,814.00	(13,532 68)	129,281 32	(235 21)
Lighting Service	153,118 51	149,936 21	(32,794.18)	117,142.03	(35,976 48)
	<b>2,051,109.06</b>	<b>2,388,674.56</b>	<b>(226,557.38)</b>	<b>2,162,117.18</b>	<b>111,008.12</b>
<b>For Month of December 2019</b>					
Residential	1,064,854 74	903,859 75	215,463.71	1,119,323 46	54,468.72
Secondary <= to 10 kW	66,522.81	61,028 11	14,978.84	76,006 95	9,484.14
Secondary Greater than 10 kW	696,893 70	672,879 04	161,606 06	834,485 10	137,591.40
Primary Service	121,825 61	139,135 33	24,864 17	163,999 50	42,173 89
Lighting Service	152,066.25	142,263 06	36,552 12	178,815 18	26,748.93
	<b>2,102,163.11</b>	<b>1,919,165.29</b>	<b>453,464.90</b>	<b>2,372,630.19</b>	<b>270,467.08</b>
<b>For Month of January 2020</b>					
Residential	1,236,444 95	927,795 93	(79,012 07)	848,783 86	(387,661.09)
Secondary <= to 10 kW	70,312.30	62,721.29	(2,677.59)	60,043.70	(10,268.60)
Secondary Greater than 10 kW	738,178.60	650,629 81	(41,898.73)	608,731 08	(129,447.52)
Primary Service	142,500.24	127,881.61	(2,964.61)	124,917 00	(17,583.24)
Lighting Service	149,932 65	131,662.61	17,563.92	149,226.53	(706.12)
	<b>2,337,368.74</b>	<b>1,900,691.25</b>	<b>(108,989.08)</b>	<b>1,791,702.17</b>	<b>(545,666.57)</b>
<b>For Month of February 2020</b>					
Residential	1,025,128.32	948,725 80	15,557 68	964,283 48	(60,844.84)
Secondary <= to 10 kW	60,413.72	62,119 19	(988 59)	61,130 60	716 88
Secondary Greater than 10 kW	753,872 99	641,778.35	(21,540 23)	620,238.12	(133,634.87)
Primary Service	141,585 15	125,276.68	(2,702 63)	122,574.05	(19,011.10)
Lighting Service	152,837 57	137,330.57	(9,863.95)	127,466 62	(25,370.95)
	<b>2,133,837.74</b>	<b>1,915,230.59</b>	<b>(19,537.72)</b>	<b>1,895,692.87</b>	<b>(238,144.87)</b>

TX - System Restoration	Est Collections -	Actual Collections	+(-) Previous Month	Total Payments	SRC Collections Data
	Goldman Model				Adjustments
For Month of March 2020					
Residential	878,882.47	868,179.65	(33,131.60)	835,048.05	(43,834.42)
Secondary <= to 10 kW	55,918.74	63,674.12	(2,333.71)	61,340.41	5,421.67
Secondary Greater than 10 kW	708,098.50	707,543.24	(12,360.09)	695,183.15	(12,915.35)
Primary Service	123,394.30	144,272.31	(8,025.61)	136,246.70	12,852.40
Lighting Service	152,179.78	162,438.56	(27,511.94)	134,926.62	(17,253.16)
	1,918,473.77	1,946,107.88	(83,362.95)	1,862,744.93	(55,728.84)
For Month of April 2020					
Residential	892,223.09	906,009.37	1,795.81	907,805.18	15,582.09
Secondary <= to 10 kW	58,292.21	66,575.91	(371.99)	66,203.92	7,911.71
Secondary Greater than 10 kW	691,974.97	705,633.59	2,814.01	708,447.60	16,472.63
Primary Service	122,325.55	141,385.54	879.22	142,264.76	19,939.21
Lighting Service	150,126.44	163,963.02	13,205.24	177,168.26	27,041.82
	1,914,942.25	1,983,567.43	18,322.29	2,001,889.72	86,947.47
For Month of May 2020					
Residential	1,081,318.99	980,987.16	(50,546.29)	930,440.87	(150,878.12)
Secondary <= to 10 kW	61,733.27	61,823.73	(107.53)	61,716.20	(17.07)
Secondary Greater than 10 kW	731,130.89	619,066.34	(9,258.04)	609,808.30	(121,322.59)
Primary Service	144,836.99	136,188.89	(7,405.52)	128,783.37	(16,053.62)
Lighting Service	153,243.70	135,835.80	11,020.37	146,856.17	(6,387.53)
	2,172,263.85	1,933,901.92	(56,297.01)	1,877,604.91	(294,658.94)
	16,959,932.49	15,157,043.65	(255,451.47)	14,901,592.18	(2,058,340.31)

Prior Year Recovery

Page 1 of 1

TX Restoration - Rev Req

Prior Year Over / (Under) Recovery

For the period September 18, 2019 through August 1, 2020

Amount

Beginning Excess Subaccount Balance

**INFLOWS**

Amounts transferred to Trust Through May 31, 2020

14,901,592.18

Estimated June Collections

2,148,021.39

Estimated July Collections

2,471,979.79

Interest Earnings on Funds in SubAccounts

14,682.30

21,773.99

TOTAL Inflows

19,558,049.65

**SRC Outflows and Funding***Period 9/18/19 to 08/01/20**Amount*

Principal - Paid on 2/1/20

3,309,541.48

Interest - Paid on 2/1/20

1,890,458.52

Principal - Due on 8/1/20

11,090,541.49

Interest - Due on 8/1/20

2,524,496.51

Trustee Fees &amp; Expenses - Paid on 2/1/2020

13,205.00

Trustee Fees &amp; Expenses - Due on 8/1/2020

1,000.00

Servicing Fee - Paid on 2/1/2020

86,923.63

Servicing Fee - Due on 8/1/2020

117,641.00

Administration Fee - Paid on 2/1/2020

36,944.44

Administration Fee - Due on 8/1/2020

50,000.00

Operating Expenses - Paid on 2/1/2020

0.00

Operating Expenses - Due on 8/1/2020

0.00

Investment Earnings on Capital Subaccount - 2/1/2020

5,583.30

4,102.23

TOTAL Outflows and Funding

19,130,437.60

**Net (Shortfall) / Surplus****427,612.05****Total Adjustment Before Charge-off True-Up****\$427,612.05**

Charge-off True-up

(\$498,484.69)

**Total True Up****(\$70,872.64)**

SRC Receipts and Interest

Page 1 of 1

WP - Prior Year Over/(Under) Recovery

**AMOUNTS TRANSFERRED TO TRUST THROUGH May 31, 2020**

	<u>Amount Transferred (2)</u>	<u>Interest Earned on Capital Subaccount (1)</u>	<u>Interest Earned on Excess Subaccount (1)</u>	<u>Interest Earned on General Subaccount (1)</u>
prior mo TU				
JUN				
JUL				
AUG				
SEP	1,273.00			
OCT	935,937.21	800.24		-
NOV	2,162,117.18	1,761.11		208.14
DEC	2,372,630.19	1,506.44		3,239.15
JAN	1,791,702.17	1,515.51		5,651.71
FEB	1,895,692.87			
MAR	1,862,744.93			
APR	2,001,889.72			
MAY	1,877,604.91	21,773.99		
prior mo TU	56,297.01			
<b>TOTAL</b>	<b>14,957,889.19</b>	<b>27,357.29</b>	<b>-</b>	<b>9,099.00</b>
			<b>Total Interest</b>	<b>36,456.29</b>
			<b>Total Inflows</b>	<b>14,994,345.48</b>

## SRC Payments - Principal and Interest

Page 1 of 1

## System Restoration Charge Bonds - Calculation of Principal and Interest Required Funding on 08/01/20

	Interest	Principal	Total
<u>Tranche A-1</u>	<u>To Be Funded</u>	<u>To Be Funded</u>	<u>To Be Funded</u>
2/1/2020	893,487.97	3,309,541.48	4,203,029.45
8/1/2020	1,175,213.06	11,090,541.49	12,265,754.55
Total	2,068,701.03	14,400,082.97	16,468,784.00

	Interest	Principal	Total
<u>Tranche A-2</u>	<u>To Be Funded</u>	<u>To Be Funded</u>	<u>To Be Funded</u>
2/1/2020	996,970.55	-	996,970.55
8/1/2020	1,349,283.45	-	1,349,283.45
Total	2,346,254.00	-	2,346,254.00

Total to be funded by 08/01/20 (1)	4,414,955.03	14,400,082.97	18,815,038.00
------------------------------------	--------------	---------------	---------------

	<u>Interest</u>	<u>Principal</u>
1st Pymnt	1,890,458.52	3,309,541.48
2nd Pymnt	2,524,496.51	11,090,541.49

(1) Total Ties to WP - SRCs Rev Req't: Interest and Principal Payments made on 02/01 and 08/01

## Page 1 of 5

Page 1 of 2

## ADFIT Benefits Summary

7 5200%

Month	History ADDT	Old System ADDT	Legacy ADDT	1991 ADDT	Amortization ADDT	Net ADDT	Benefit	Estimated Return	Commitment
01/2018	1,163,447	-	-	1,163,447	-	1,163,447	-	-	1,163,447
02/2018	1,163,447	-	-	1,163,447	-	1,163,447	8,298	-	2,335,191
03/2018	1,163,447	-	-	1,163,447	-	1,163,447	16,654	-	3,515,292
04/2018	1,163,447	-	-	1,163,447	-	1,163,447	25,071	-	4,703,810
05/2018	1,163,447	-	-	1,163,447	-	1,163,447	33,547	-	5,900,803
06/2018	1,163,447	-	-	1,163,447	-	1,163,447	42,084	-	7,106,334
07/2018	1,163,447	-	-	1,163,447	-	1,163,447	50,681	-	8,320,462
08/2018	1,163,447	-	-	1,163,447	-	1,163,447	59,340	-	9,543,249
09/2018	1,163,447	-	-	1,163,447	-	1,163,447	68,061	-	10,774,757
10/2018	1,163,447	-	-	1,163,447	-	1,163,447	76,844	-	12,015,048
11/2018	1,163,447	-	-	1,163,447	-	1,163,447	85,690	-	13,264,185
12/2018	1,163,447	-	-	1,163,447	-	1,163,447	94,598	-	14,522,230
01/2019	2,324,243	-	-	2,324,243	-	2,324,243	103,571	-	16,950,043
02/2019	2,324,243	-	-	2,324,243	-	2,324,243	120,885	-	19,395,172
03/2019	2,324,243	-	-	2,324,243	-	2,324,243	138,324	-	21,857,738
04/2019	2,324,243	-	-	2,324,243	-	2,324,243	155,886	-	24,337,868
05/2019	2,324,243	-	-	2,324,243	-	2,324,243	173,574	-	26,835,685
06/2019	2,324,243	-	-	2,324,243	-	2,324,243	191,388	-	29,351,316
07/2019	2,324,243	-	-	2,324,243	-	2,324,243	209,330	-	31,884,889
08/2019	2,324,243	-	-	2,324,243	-	2,324,243	227,399	-	34,436,530
09/2019	2,324,243	-	-	2,324,243	-	2,324,243	245,597	-	37,006,370
10/2019	2,324,243	7,342,066	(13,342,719)	(3,476,409)	(252,001)	(3,728,411)	263,924	(258,766)	33,283,117
11/2019	2,324,243	-	-	2,324,243	(252,001)	2,072,241	237,371	(258,766)	35,333,963
12/2019	2,324,243	-	-	2,324,243	(252,001)	2,072,241	251,997	(258,766)	37,399,435
01/2020	-	-	-	-	(252,001)	(252,001)	266,728	(258,766)	37,155,394
02/2020	-	-	-	-	(252,001)	(252,001)	264,987	(258,766)	36,909,614
03/2020	-	-	-	-	(252,001)	(252,001)	263,234	(258,766)	36,662,080
04/2020	-	-	-	-	(252,001)	(252,001)	261,469	(258,766)	36,412,781
05/2020	-	-	-	-	(252,001)	(252,001)	259,691	(258,766)	36,161,704
06/2020	-	-	-	-	(252,001)	(252,001)	226,613	(258,766)	35,877,550
07/2020	-	-	-	-	(252,001)	(252,001)	224,833	(258,766)	35,591,615
08/2020	-	-	-	-	(252,001)	(252,001)	223,041	(258,766)	35,303,887
09/2020	-	-	-	-	(252,001)	(252,001)	221,238	(190,559)	35,082,565
10/2020	-	-	-	-	(394,174)	(394,174)	219,851	(190,559)	34,717,682
11/2020	-	-	-	-	(394,174)	(394,174)	217,564	(190,559)	34,500,513
12/2020	13,357,596	-	-	13,357,596	(394,174)	12,963,422	215,263	(190,559)	47,378,639
01/2021	-	-	-	-	(394,174)	(394,174)	296,655	(190,559)	47,050,561
02/2021	-	-	-	-	(394,174)	(394,174)	294,850	(190,559)	46,760,678
03/2021	-	-	-	-	(394,174)	(394,174)	293,034	(190,559)	46,468,979
04/2021	-	-	-	-	(394,174)	(394,174)	291,206	(190,559)	46,175,451
05/2021	-	-	-	-	(394,174)	(394,174)	289,366	(190,559)	45,880,084
06/2021	-	-	-	-	(394,174)	(394,174)	287,515	(190,559)	45,582,866
07/2021	-	-	-	-	(394,174)	(394,174)	285,653	(190,559)	45,283,785
08/2021	-	-	-	-	(394,174)	(394,174)	283,778	(190,559)	44,982,830
09/2021	-	-	-	-	(394,174)	(394,174)	281,892	(190,559)	44,679,989
10/2021	-	-	-	-	(402,320)	(402,320)	279,995	(190,559)	44,367,106
11/2021	-	-	-	-	(402,320)	(402,320)	278,034	(190,559)	44,052,261
12/2021	-	-	-	-	(402,320)	(402,320)	276,061	(190,559)	43,735,444
01/2022	-	-	-	-	(402,320)	(402,320)	274,075	(190,559)	43,416,641
02/2022	-	-	-	-	(402,320)	(402,320)	272,078	(190,559)	43,095,840
03/2022	-	-	-	-	(402,320)	(402,320)	270,067	(190,559)	42,777,029
04/2022	-	-	-	-	(402,320)	(402,320)	268,044	(190,559)	42,448,195
05/2022	-	-	-	-	(402,320)	(402,320)	266,009	(190,559)	42,121,325
06/2022	-	-	-	-	(402,320)	(402,320)	263,960	(190,559)	41,792,407
07/2022	-	-	-	-	(402,320)	(402,320)	261,899	(190,559)	41,461,428
08/2022	-	-	-	-	(402,320)	(402,320)	259,825	(190,559)	41,128,374
09/2022	-	-	-	-	(402,320)	(402,320)	257,738	(190,559)	40,793,234
10/2022	-	-	-	-	(410,633)	(410,633)	255,638	(190,559)	40,447,679
11/2022	-	-	-	-	(410,633)	(410,633)	253,472	(190,559)	40,099,960
12/2022	-	-	-	-	(410,633)	(410,633)	251,293	(190,559)	39,750,061
01/2023	-	-	-	-	(410,633)	(410,633)	249,100	(190,559)	39,397,970
02/2023	-	-	-	-	(410,633)	(410,633)	246,894	(190,559)	39,043,672
03/2023	-	-	-	-	(410,633)	(410,633)	244,674	(190,559)	38,687,154
04/2023	-	-	-	-	(410,633)	(410,633)	242,439	(190,559)	38,328,402
05/2023	-	-	-	-	(410,633)	(410,633)	240,191	(190,559)	37,967,401
06/2023	-	-	-	-	(410,633)	(410,633)	237,929	(190,559)	37,604,138
07/2023	-	-	-	-	(410,633)	(410,633)	235,653	(190,559)	37,238,599
08/2023	-	-	-	-	(410,633)	(410,633)	233,362	(190,559)	36,870,769
09/2023	-	-	-	-	(410,633)	(410,633)	231,057	(190,559)	36,500,634
10/2023	-	-	-	-	(419,118)	(419,118)	228,737	(190,559)	36,119,695
11/2023	-	-	-	-	(419,118)	(419,118)	226,350	(190,559)	35,736,368
12/2023	-	-	-	-	(419,118)	(419,118)	223,948	(190,559)	35,350,639
01/2024	-	-	-	-	(419,118)	(419,118)	221,531	(190,559)	34,962,493
02/2024	-	-	-	-	(419,118)	(419,118)	219,098	(190,559)	34,571,914
03/2024	-	-	-	-	(419,118)	(419,118)	216,651	(190,559)	34,178,888
04/2024	-	-	-	-	(419,118)	(419,118)	214,188	(190,559)	33,783,398
05/2024	-	-	-	-	(419,118)	(419,118)	211,709	(190,559)	33,385,431
06/2024	-	-	-	-	(419,118)	(419,118)	209,215	(190,559)	32,984,969
07/2024	-	-	-	-	(419,118)	(419,118)	206,706	(190,559)	32,581,998
08/2024	-	-	-	-	(419,118)	(419,118)	204,181	(190,559)	32,176,502

AEP TEXAS CENTRAL DIVISION  
ACCUMULATED DEFERRED FEDERAL INCOME TAX CREDIT - RIDER ADFIT  
ADFIT Benefits Summary

Carrying Cost Rate Through May 2020  
Carrying Cost Rate as of June 2020

8.5582%  
7.5200%

Month	Unfunded ADFIT	Overfunded ADFIT	Excess ADFIT	Accumulated ADFIT	Amortization ADFIT	Net ADFIT	Balance	Balance	Balance
09/2024	-	-	-	-	(419,118)	(419,118)	201,639	(190,559)	31,768,464
10/2024	-	-	-	-	(427,817)	(427,817)	199,082	(190,559)	31,349,170
11/2024	-	-	-	-	(427,817)	(427,817)	196,455	(190,559)	30,927,249
12/2024	-	-	-	-	(427,817)	(427,817)	193,811	(190,559)	30,502,684
01/2025	-	-	-	-	(427,817)	(427,817)	191,150	(190,559)	30,075,458
02/2025	-	-	-	-	(427,817)	(427,817)	188,473	(190,559)	29,645,555
03/2025	-	-	-	-	(427,817)	(427,817)	185,779	(190,559)	29,212,958
04/2025	-	-	-	-	(427,817)	(427,817)	183,068	(190,559)	28,777,650
05/2025	-	-	-	-	(427,817)	(427,817)	180,340	(190,559)	28,339,614
06/2025	-	-	-	-	(427,817)	(427,817)	177,595	(190,559)	27,898,833
07/2025	-	-	-	-	(427,817)	(427,817)	174,833	(190,559)	27,455,290
08/2025	-	-	-	-	(427,817)	(427,817)	172,053	(190,559)	27,008,967
09/2025	-	-	-	-	(427,817)	(427,817)	169,256	(190,559)	26,559,847
10/2025	-	-	-	-	(437,470)	(437,470)	166,442	(190,559)	26,098,260
11/2025	-	-	-	-	(437,470)	(437,470)	163,549	(190,559)	25,633,781
12/2025	-	-	-	-	(437,470)	(437,470)	160,638	(190,559)	25,166,791
01/2026	-	-	-	-	(437,470)	(437,470)	157,709	(190,559)	24,696,071
02/2026	-	-	-	-	(437,470)	(437,470)	154,762	(190,559)	24,222,805
03/2026	-	-	-	-	(437,470)	(437,470)	151,796	(190,559)	23,746,573
04/2026	-	-	-	-	(437,470)	(437,470)	148,812	(190,559)	23,267,356
05/2026	-	-	-	-	(437,470)	(437,470)	145,809	(190,559)	22,785,136
06/2026	-	-	-	-	(437,470)	(437,470)	142,787	(190,559)	22,299,894
07/2026	-	-	-	-	(437,470)	(437,470)	139,746	(190,559)	21,811,612
08/2026	-	-	-	-	(437,470)	(437,470)	136,686	(190,559)	21,320,269
09/2026	-	-	-	-	(437,470)	(437,470)	133,607	(190,559)	20,825,848
10/2026	-	-	-	-	(447,562)	(447,562)	130,509	(190,559)	20,318,235
11/2026	-	-	-	-	(447,562)	(447,562)	127,328	(190,559)	19,807,441
12/2026	-	-	-	-	(447,562)	(447,562)	124,127	(190,559)	19,293,447
01/2027	-	-	-	-	(447,562)	(447,562)	120,906	(190,559)	18,776,231
02/2027	-	-	-	-	(447,562)	(447,562)	117,664	(190,559)	18,255,774
03/2027	-	-	-	-	(447,562)	(447,562)	114,403	(190,559)	17,732,056
04/2027	-	-	-	-	(447,562)	(447,562)	111,121	(190,559)	17,205,055
05/2027	-	-	-	-	(447,562)	(447,562)	107,818	(190,559)	16,674,752
06/2027	-	-	-	-	(447,562)	(447,562)	104,495	(190,559)	16,141,126
07/2027	-	-	-	-	(447,562)	(447,562)	101,151	(190,559)	15,604,156
08/2027	-	-	-	-	(447,562)	(447,562)	97,786	(190,559)	15,063,821
09/2027	-	-	-	-	(447,562)	(447,562)	94,400	(190,559)	14,520,099
10/2027	-	-	-	-	(457,888)	(457,888)	90,993	(190,559)	13,962,645
11/2027	-	-	-	-	(457,888)	(457,888)	87,499	(190,559)	13,401,698
12/2027	-	-	-	-	(457,888)	(457,888)	83,984	(190,559)	12,837,235
01/2028	-	-	-	-	(457,888)	(457,888)	80,447	(190,559)	12,269,235
02/2028	-	-	-	-	(457,888)	(457,888)	76,887	(190,559)	11,697,675
03/2028	-	-	-	-	(457,888)	(457,888)	73,305	(190,559)	11,122,534
04/2028	-	-	-	-	(457,888)	(457,888)	69,701	(190,559)	10,543,788
05/2028	-	-	-	-	(457,888)	(457,888)	66,074	(190,559)	9,961,416
06/2028	-	-	-	-	(457,888)	(457,888)	62,425	(190,559)	9,375,394
07/2028	-	-	-	-	(457,888)	(457,888)	58,752	(190,559)	8,785,700
08/2028	-	-	-	-	(457,888)	(457,888)	55,057	(190,559)	8,192,310
09/2028	-	-	-	-	(457,888)	(457,888)	51,338	(190,559)	7,595,202
10/2028	-	-	-	-	(468,451)	(468,451)	47,597	(190,559)	6,983,788
11/2028	-	-	-	-	(468,451)	(468,451)	43,765	(190,559)	6,368,543
12/2028	-	-	-	-	(468,451)	(468,451)	39,910	(190,559)	5,749,442
01/2029	-	-	-	-	(468,451)	(468,451)	36,030	(190,559)	5,126,462
02/2029	-	-	-	-	(468,451)	(468,451)	32,126	(190,559)	4,499,578
03/2029	-	-	-	-	(468,451)	(468,451)	28,197	(190,559)	3,868,765
04/2029	-	-	-	-	(468,451)	(468,451)	24,244	(190,559)	3,233,999
05/2029	-	-	-	-	(468,451)	(468,451)	20,266	(190,559)	2,595,255
06/2029	-	-	-	-	(468,451)	(468,451)	16,264	(190,559)	1,952,508
07/2029	-	-	-	-	(468,451)	(468,451)	12,236	(190,559)	1,305,734
08/2029	-	-	-	-	(468,451)	(468,451)	8,183	(190,559)	654,906
09/2029	-	-	-	-	(468,451)	(468,451)	4,104	(190,559)	0
Total	55,209,872	7,542,066	(13,342,719)	49,409,220	(49,409,220)	0	23,617,345	(23,617,345)	0



ADFIT WP-Bond Amortization Schedule

Page 1 of 1

AEP TEXAS CENTRAL DIVISION

ACCUMULATED DEFERRED FEDERAL INCOME TAX CREDIT - RIDER ADFIT

Bond Amortization Schedule

Estimated Bond Amortization		
Year	%	\$
1	6.12%	14,400,083
2	9.57%	22,524,254
3	9.77%	22,989,687
4	9.97%	23,464,738
5	10.18%	23,949,606
6	10.39%	24,446,691
7	10.62%	24,998,272
8	10.87%	25,574,996
9	11.12%	26,165,025
10	11.38%	26,768,649
Total	100.00%	235,282,000
Amortization ADFIT		49,409,220

AFP TEXAS CENTRAL DIVISION  
ACCUMULATED DEFERRED FEDERAL INCOME TAX CREDIT - RIDER AD11  
Forecasted Billing Units

Category	Unit	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Residential	kWh	1 140 473 250	879 270 310	683 075 996	723 038 599	870 540 026	708 963 335	630 028 200	636 905 212	747 793 182	992 673 287	1 109 770 975	1 134 730 930	10 257 266 332
Secondary Service ≤ 10 kW	kWh	41 271 002	36 596 056	34 033 871	33 835 327	32 699 991	30 005 706	30 705 406	32 080 682	33 492 196	38 743 590	42 285 218	42 519 632	428 269 277
Secondary Service > 10 kW	kW	2 185 980	2 079 029	2 238 895	2 190 237	2 256 234	2 196 543	2 212 684	2 249 205	2 177 874	2 224 582	2 278 540	2 288 545	26 578 347
Primary Service	kW	560 261	519 384	647 499	521 995	619 082	502 061	588 805	536 546	602 356	570 064	636 085	630 743	6 937 880
Lighting Service	kWh	17 516 893	17 264 004	17 693 950	17 944 890	18 320 169	18 197 563	18 094 993	18 426 151	17 982 403	17 875 919	17 986 078	17 989 484	215 322 439

AEP TEXAS CENTRAL DIVISION  
ACCUMULATED DEFERRED FEDERAL INCOME TAX CREDIT - RIDER ADFIT  
Actual Refunds by Class

ADFIT Refunds by Class	09/2019	10/2019	11/2019	12/2019	01/2020	02/2020	03/2020	04/2020	05/2020	Total
Residential	(54,498)	(158,465)	(112,940)	(110,920)	(114,519)	(95,866)	(99,588)	(117,003)	(141,786)	(1,005,586)
Secondary Service ≤ 10 kW	(2,936)	(8,808)	(7,475)	(7,513)	(7,534)	(6,981)	(7,292)	(7,490)	(8,029)	(64,058)
Secondary Service > 10 kW	(25,287)	(82,189)	(80,718)	(79,702)	(78,166)	(77,662)	(77,462)	(75,865)	(76,270)	(653,321)
Primary Service	(3,636)	(16,731)	(16,612)	(15,420)	(15,709)	(15,087)	(16,677)	(15,982)	(16,243)	(132,096)
Lighting Service	(4,804)	(17,449)	(17,454)	(17,411)	(17,477)	(17,261)	(17,435)	(17,418)	(17,586)	(144,295)
Total	(91,161)	(283,642)	(235,198)	(230,966)	(233,405)	(212,857)	(218,454)	(233,758)	(259,915)	(1,999,355)